GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2263
ANSWERED ON:10.03.2006
LIC POLICIES
Acharia Shri Basudeb;Sikdar Smt. Joytirmoyee

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government proposes to withdraw Government guarantees on 16 crore LIC policies under the fiscal responsibilities and budget management practice as repotted in The Economic Times dated. February 13, 2006;

(b) If so, the reasons therefor;

(c) Whether private players in life insurance have influenced the Government policies with regard to the said proposal;

(d) If so, the details thereof;

(e) Whether the Government proposes to extend it to the LIC policy holders in lieu of its decision to withiiraw Government guarantees of LIC policies;

(f) If so, the details thereof;

(g) Whether the Government proposes to amend LIC Act; and

(h) If so, the details thereof and the reasons therefore?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) No, Sir.

(b) to (f): Do not arise.

(g) No, Sir.

(h) Does not arise.